GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:554
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Impact of Liberalisation
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Will the Minister of FINANCE be pleased to state:

(a)whether the Government is aware that Indian economy has witness growth in adverse global environment;

(b)if so, the details thereof and the reasons therefor;

(c)whether the impact of liberalisation and globalisation has affected the job avenues of the weaker section of the society particularly Scheduled Caste, Scheduled Tribes and other Backward Castes; and

(d)if so, the details thereof and the steps taken to create more jobs and strengthen the economy?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ARJUN RAM MEGHWAL)

(a) & (b) The growth rate of Gross Domestic Product (GDP) at constant (2011-12) market prices increased from 6.6 per cent in 2013-14 to 7.2 per cent in 2014-15 and further to 7.6 per cent in 2015-16, indicating that the growth rate of the economy has improved in the last three years despite adverse global environment. This has happened mainly on the strength of growth in domestic consumption. As per the World Economic Outlook published in October 2016 by International Monetary Fund (IMF) the global growth was 3.4 per cent in 2014 and 3.2 per cent in 2015 and projected to slow to 3.1 per cent in 2016.

(c) The details regarding the impact of liberalisation on the job avenues by social groups viz. SCs, STs, and OBCs are not available. However, to assess the effect of economic slowdown on employment in India in selected labour-intensive and export-oriented sectors, Labour Bureau under Ministry of Labour & Employment has been conducting Quick Quarterly Surveys on employment and unemployment. Twenty-eight such surveys have been conducted by Labour Bureau so far. According to the survey results, overall estimated employment in all selected sectors has experienced a net addition of 38.81 lakh jobs starting from the first survey (October, 2008 to December, 2008) till the 28th Survey (July, 2015 to September, 2015). Furthermore, the estimated employment generated in all selected sectors have experienced a net addition of 1.35 lakh jobs starting January, 2015 to December, 2015.
(d) Efforts are being made by the Government to promote employment generation among the marginalized and poor people particularly SCs, STs and OBCs through several programmes/schemes. Some of them include Special Area Programme of Special Central Assistance to Tribal Sub-Plan (SCA to TSP), Special Central Assistance to Scheduled Caste Sub-Plan and other Central Sector / Centrally Sponsored schemes that provide funds for economic development of SCs, STs and OBCs in the States covering skill development and employment-cum-income generation activities. The government has stressed upon the State Governments to promote the need based integrated livelihood initiatives such as Dairy development, horticulture, floriculture, vegetable production, apiculture, sericulture, fisheries, backyard poultries, etc. in order to create enabling environment for tribals to earn their livelihood and increase direct / indirect employment opportunities, as well as on vocational training. Efforts are being made to provide concessional credit to promote entrepreneurial development amongst SCs, STs, OBCs and other vulnerable sections of the society. National Rural Livelihood Mission (NRLM) has been aligned to the skill development initiatives which provide efficient and effective institutional platforms to the rural poor and enabling them to increase household income through sustainable livelihood enhancements and improved access to financial services. A new Scheme "Pradhan Mantri Rojgar Protsahan Yojana" has been announced in the Budget for 2016-17 with the objective to incentivize employers registered with the Employees' Provident Fund Organisation (EPFO) for job creation by the Government paying the 8.33 per cent contribution of employers to the Employee Pension Scheme (EPS) in respect of new employees having a new Universal Account Number (UAN). The scheme is operational with effect from 9th August, 2016.
The Government of India has taken various initiatives to strengthen economy which, inter alia, include; fillip to manufacturing and infrastructure through fiscal incentives and concrete measures for transport, power, and other urban and rural infrastructure; reforms and liberalization of foreign direct investment in major sectors; measures to debottleneck the supply of key raw materials etc. Skill India and Digital India initiatives; "Make in India". Start-up India Initiative has been launched to boost entrepreneurship and creation of job. In addition, many initiatives like launching of Micro Units Development and Refinance Agency Ltd. (MUDRA); "Stand Up India Scheme" to promote entrepreneurship among SC/ST and women entrepreneurs; boost to agricultural sector with focus on micro irrigation, watershed development, soil conservation and credit; and for providing social security to the disadvantaged sections of the society; etc. have been also launched.
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